



MINISTRY OF
**COMMERCE, PLANNING
& INFRASTRUCTURE**
CAYMAN ISLANDS GOVERNMENT

MEDIA RELEASE

Date: Monday, April 20, 2020
Ministry of Commerce, Planning and
Infrastructure
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FOR IMMEDIATE RELEASE

TEMPORARY WAIVER OF TRADE AND BUSINESS LICENSING APPLICATION FEES

- Cabinet approves Regulations to waive payment of trade and business licensing application fees from 1st May to 31st July 2020.
- In addition, late fees from 1st March to 31st July 2020 will be waived for all applicants.

Commerce Minister, Hon. Joey Hew has announced that the Government has approved the Trade and Business Licensing (Temporary Reduction in Fee) Regulations 2020, which will waive the payment of trade and business licensing application fees for businesses, effective 1 May to 31 July 2020.

In addition, late fees from 1 March to 31 July 2020 will be waived for all applicants.

“COVID-19 has caused significant economic dislocation across the globe, with the Cayman Islands being no exception. It is in an effort to arrest this disruption that the Government continues to propose a number of relief measures to assist businesses at this time, particularly our micro and small enterprises,” Minister Hew stated.

Minister Hew continued, “As a result of these regulations, those fees which are usually collected by the Department of Commerce and Investment upon application for a trade and business licence are now temporarily waived in an effort to reduce the amount of fees incurred by businesses during this time. We have been engaging in discussions with members of the business community, such as the Chamber of Commerce, and other stakeholders to find interventions to lessen the impact of COVID-19 on our businesses and the economy”.

The temporary waiver for payment of trade and business licensing application fees and late fees will benefit over 3000 businesses.

The Government, through the Ministry of Commerce, Planning and Infrastructure recently announced assistance in the amount of Fourteen Million, Five Hundred and Twenty One Thousand Dollars (14,521,000.00) to support relief measures for micro and small businesses across the Islands. The relief measures being implemented will be in the form of a Low Interest Loan Programme; Technical Assistance Programme; Training and Handholding Programme; and a Micro and Small Business Grant Programme. .

Information on the Trade and Business Licensing (Temporary Reduction in Fee) Regulations, 2020 can be found at www.gov.ky/coronavirus. Members of the public can also visit the Department of Commerce and Investment website, www.dci.gov.ky for trade and business licensing and other information.



Photo caption

Photo 1: Hon. Joey Hew, Minister of Commerce, Planning and Infrastructure at a recent press briefing where he announced several relief measures to support micro and small businesses across the Cayman Islands.

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